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CENTRAL INTELLIGENCE AGENCY
WASHINGTON, D.C. 20505

CIA/OER/S-06701-74

23 December 1974

MEMORANDUM FOR: Mr. Carl Van Duyne
Council of Economic Advisors
Old Executive Office Building

SUBJECT : Crude Oil Imports and Prices for
Selected Consuming Countries: 1974

1. Attached are the unclassified tables requested on crude oil imports and prices for the Council of Economic Advisors' Annual Report.

2. Tables 1 and 2 provide quantity and unit value comparisons of crude oil imports for 1973 and 1974. Quarterly information is provided on the oil imports of the United States, the United Kingdom, West Germany, Italy, and Japan for all periods in which reliable data are available. Table 3 provides recent estimates of the net oil import bill of these five major oil consumers during 1974.

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3. [redacted] will be pleased to answer any further questions you may have on this topic.

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Attachments:
As stated



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TABLE 1

CRUDE OIL IMPORTS:
QUANTITY COMPARISON

	(Thousands of tons)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
UNITED STATES				
1973	39,381	42,438	45,894	45,645
1974	33,675	45,485	53,460	--
Percent Change 1973 to 1974	-14.5	7.2	16.5	--
UNITED KINGDOM				
1973	26,899	29,198	26,709	29,783
1974	29,972	30,080	--	--
Percent Change 1973 to 1974	11.4	3.0	--	--
WEST GERMANY				
1973	27,201	27,751	27,398	28,142
1974	24,340	25,735	26,402	--
Percent Change 1973 to 1974	-10.5	-7.3	-3.6	--
ITALY				
1973	25,963	33,657	31,699	34,479
1974	27,161	--	--	--
Percent Change 1973 to 1974	4.6	--	--	--
JAPAN				
1973	57,720	60,751	62,674	64,809
1974	58,058	60,543	--	--
Percent Change 1973 to 1974	0.6	-0.3	--	--

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TABLE 2
CRUDE OIL IMPORTS
UNIT VALUE COMPARISON

	(Import cost per ton)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
UNITED STATES				
(\$ / ton) 1973	20.64	21.88	24.15	30.25
1974	65.25	87.23	88.51	--
Percent Change 1973 to 1974	216.10	298.70	266.50	--
UNITED KINGDOM				
(£ / ton) 1973	9.80	10.20	10.90	14.80
1974	27.70	28.00	--	--
Percent Change 1973 to 1974	182.60	174.50	--	--
WEST GERMANY				
(DM / ton) 1973	74.30	72.90	73.80	106.90
1974	219.70	220.00	224.70	--
Percent Change 1973 to 1974	195.70	204.50	204.50	--
ITALY				
(Lire / ton) 1973	12,582.00	13,721.00	15,411.00	20,494.00
1974	46,118.00	--	--	--
Percent Change 1973 to 1974	266.50	--	--	--
JAPAN ¹				
(\$ / ton) 1973	19.88	22.08	24.06	30.92
1974	65.78	82.89	--	--
Percent Change 1973 to 1974				

¹ Japan in current US\$/ton.

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TABLE 3

CRUDE OIL IMPORTS:
VALUE OF NET OIL IMPORTS (f.o.b.), 1973 - 74

(Billion US \$)

	<u>1973</u>	<u>1974</u>
UNITED STATES	8.5	22.4
UNITED KINGDOM	3.3	9.1
WEST GERMANY	5.1	10.5
ITALY	2.1	6.3
JAPAN	6.7	19.2

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